

(The remarks of Mr. WARNER pertaining to the introduction of S. 496 are located in today's RECORD under "Statements on Introduced Bills and Joint Resolutions.")

THE MEXICAN PESO

Mr. BENNETT. Mr. President, I rise to discuss a situation that has been before us in the Chamber previously.

We were all caught with some surprise earlier this year when the Secretary of the Treasury and the Chairman of the Federal Reserve Board came before a group of Members of Congress, House and Senate combined, to tell us of the crisis in Mexico and to ask for our support for a proposal to extend \$40 billion in loan guarantees to the Mexicans.

My initial reaction to that proposal was one of support, as were the reactions of the leadership of both parties in both Houses. Mexico is enormously important to the United States, economically and culturally. In addition, if we want to become crass about it, there are some 750,000 American jobs that are in jeopardy if the Mexican economy should collapse. It made sense for the United States to do what it could to reach out to the Mexicans and try to support their economy, and I supported the administration's request.

As we got into the details of the deal, however, it became clear to me, as it did to a number of other Members of Congress, that the \$40 billion loan guarantee was not a good deal, and we advised the Treasury of that. We urged them to come up with some alternative proposals, and they did. To their credit, they listened to the Congress and they proposed the second deal which I stood on this floor and endorsed in principle. It involved \$15 billion from the Exchange Stabilization Fund and \$5 billion under control of the Federal Reserve for a total of \$20 billion in American money and the rest from international sources.

I praised that deal because it increased the participation to include other governments besides our own, and it injected the expertise of the Federal Reserve Board into this circumstance which was not directly the situation previously.

I was forced to come to the floor to express some reservations in a later speech about how this deal was being put together. When it was finally announced and the specifics were signed in the White House, I was shocked, and quoted as being shocked in the national press, by the statement by the Mexican Minister of Finance, Mr. Ortiz, who said we will use this money to shore up our banks, to put more capital into the Mexican banks. That was not what I had understood the deal was going to be. I said I hope it works, but I still think the thing we should do is to get the Federal Reserve Board involved in extinguishing pesos.

Well, Mr. President, Mexico is back in the headlines with the news of the

arrest of President Salinas' brother, the accusation being that he profited improperly and enormously from the privatization program that went on under President Salinas, and then the occasion of his arrest on the accusation that he had a hand in the political assassinations that took place in Mexico that helped upset the stability of that nation.

I had dinner just the other evening of this week with people who are doing business in Mexico who say that the economic conditions there are worse than they were in 1981. For those who may not remember the 1981 devaluation, the peso prior to that devaluation was trading at 3 to the dollar. By the time they finally eliminated that peso and replaced it with the new pesos, it was 3,000 to the dollar. And again I say, people doing business in Mexico now are saying it is worse than it was in 1981.

The Mexican Government is still printing pesos as if they had not learned the lessons of 1981 and the lessons of the recent devaluation. I see no action on our part by the Federal Reserve Board to try to extinguish pesos. Perhaps that is logical. If the Mexicans are going to continue to print them, the Federal Reserve Board obviously should not be involved in trying to soak them up.

More in sorrow than anger, I come to the floor now to say it is my opinion that this attempt, well meaning and one which I supported, to aid the Mexicans in their hour of great distress is failing. I stand ready, if the Treasury is interested, to make continued recommendations as to what might be done. But I hear these stories about the assassinations, the breakdown of Mexican political institutions, and the information that the central bank and the Mexican Government are continuing to print pesos, and I find myself distressed and discouraged at the prospect. It is not a pleasant one. If our neighbors immediately to the south go back into the abyss of the economic disasters that they went through in 1981, it is not just they who will suffer; we in this country will suffer, and I am filled, as I say, with distress and anguish that the American attempt to help them for whatever reason has failed.

Mr. WARNER addressed the Chair.

The PRESIDING OFFICER. The Senator from Virginia.

Mr. WARNER. Mr. President, I ask that I be permitted 2 or 3 minutes to say to my distinguished colleague from Utah that I wish to associate myself with the remarks he has just completed. I have been counseling with him some several weeks now on this subject, and I would like the Senate to know how much time the distinguished Senator from Utah has devoted to independent analysis and research of this subject. I, too, from the very beginning was deeply concerned with the propriety and the manner in which the United States addressed this issue. To date,

I have not been able to ascertain enough facts to enable this Senator to reach a final conclusion. However, I am concerned that the actions that our Government has taken will benefit many people who were involved in this transaction from the beginning for purpose of making unusual profits as a consequence of the high interest rates involved.

I also regret that Congress did not become more involved, that time was not permitted to allow hearings so that we could have had a better understanding of the facts. I firmly believe that Congress should have participated in making the decision on this important matter.

I will continue to work with my distinguished colleague from Utah and others to assess this situation in hopes that someday we can provide for the American people and others a complete set of facts as to how this crisis occurred, how it was addressed, and who was to profit and who was to lose.

We have all expressed our compassion and concern about the people of Mexico. Indeed, there is no one who does not feel a desire to help them. That was expressed by the recent action of the Congress, and indeed the President, in certain trade agreements. However, this particular situation still has a large element of mystery that must be resolved in a manner that the American people fully understand.

I thank my colleague.

I yield the floor, Mr. President.

The PRESIDING OFFICER. The Senator from West Virginia.

Mr. BYRD. Mr. President, I ask unanimous consent that I may speak out of order and that I may speak for not to exceed 30 minutes.

The PRESIDING OFFICER. Without objection, it is so ordered.

THE SENATE AND THE CONSTITUTION

Mr. BYRD. Mr. President, I have come to the floor and waited because other Senators wanted to speak, and they were conforming themselves to the order providing that Senators may be permitted to speak for not to exceed 5 minutes. I did not want to attempt to go ahead of anyone who had been waiting. I believe the time has come, now, when I will not be imposing on other Senators who have wished to speak.

I was also told that the distinguished majority leader wanted to come to the floor. I talked with the assistant majority leader and he indicated that he felt Senators would soon have completed speaking so that I would have more time.

Mr. President, Kipling was a great British poet. One of his great pieces of poetry is "The Heritage." If I may at this moment just recall a couple of verses of "The Heritage."

Our fathers in a wondrous age,
Ere yet the Earth was small,
Ensured to us an heritage,
And doubted not at all

That we, the children of their heart,
Which then did beat so high,
In later time should play like part
For our posterity.

* * * * *

Then fretful murmur not they gave
So great a charge to keep,
Nor dream that awestruck time shall save
Their labour while we sleep.
Dear-bought and clear, a thousand year
Our fathers' title runs.
Make me likewise their sacrifice,
Defrauding not our sons.

Mr. President, I feel very deeply that on yesterday the Senate rose to meet the test that was before it and, in doing that, it had in mind our posterity. I think it was a truly great moment in the history of the Senate. I have, from time to time, seen the Senate rise to meet such an occasion, when the occasion demanded courage and perhaps some sacrifice.

We had a thorough debate on the balanced budget amendment to the Constitution. It was not overly long. In terms of lengthy debates, my mind goes back to the 1964 Civil Rights Act. That measure was before the Senate 103 days—from March 9, when the motion to proceed was first offered—by Mr. Mansfield, I believe—until June 19, when the rollcall on the last vote was completed. The motion to proceed took 2 weeks, and then the bill itself was before the Senate for a total of 77 days, with actual debate thereon consuming 57 days, including 6 Saturdays.

I hear, from time to time, the tabulation of the number of hours that we have spent in this Senate on this bill or that bill—100 hours, or 115 hours and 43 minutes, or whatever it may be. I am somewhat—perhaps not amused, but perhaps I regret that we view the role of this Senate and our responsibility as Senators in the context of how many hours we may spend on a matter that is so vital to the Nation as is a constitutional amendment, and especially the constitutional amendment that we have been discussing over the past 33 days.

I have risen to express appreciation to the distinguished majority leader during these days, and to the distinguished manager of the bill on the majority side, Mr. HATCH. I thought we had a good debate, and I have no complaint concerning the time spent. I thought we had spent enough time, to inform ourselves and the American people, and it was, therefore, time to vote. We had reached a point where minds and intentions were pretty much solidified and it was time for a vote. That time was well spent, Mr. President. I do not think it is the role of the Senate to move legislation through this body expeditiously for the mere sake of expedition. We got started early in the year, as I have previously praised the majority leader for that. And we have not had any recesses. I have previously commended the majority leader for that. We have had too many recesses in recent years; too much accommodation of Members. We do have to accommodate one another

here. But we have had too much accommodation, often at the expense of thoroughness of debate.

I have been a Member of the Senate for a long time. Only one other Member of the body has been here longer. I have been here when there were all-night sessions, long sessions, Saturday sessions. At times, these are necessary. If it is necessary that we have lengthy sessions, without recesses, to get our work done, then I do not quarrel about that. I feel it is my duty as a Senator to be at my post of duty, whether it is 10 o'clock on Monday morning or 10 o'clock on Saturday night. Duty calls, and I shall be at my post of duty.

Therefore, I am not overwhelmed by references to the number of hours or the number of minutes that we have spent on this or that bill. I think we sometimes are prone to overlook the purpose of the Senate and of its being. I, too, came from the House of Representatives. I came from both houses of the West Virginia Legislature. Forty-nine years ago, I first ran for office. So, my life—most of it—has been spent in various legislative bodies. The House of Representatives plays an important role. But the Senate was not meant to be a second House of Representatives. It was not meant to be a body in which speed in legislating was the overriding standard by which we measure our actions.

I praise the Senate. The debate was a thorough one. We have had thorough debates too infrequently in recent years. Everything seems to have been measured for the purpose of accommodating Senators' schedules. Unanimous-consent agreements have been entered into so much—I probably have arranged more unanimous-consent agreements than any other Senator in the history of the Senate, because for 22 years I was in the leadership in this Senate in one position or another. Even under my predecessor, Mr. Mansfield, who was a very fine Senator, and a fine leader, who served longer as majority leader than any other Senator has served, but he was perfectly happy to have me do the floor work. And I did it. I stayed on the floor. If anyone wanted to know where ROBERT BYRD could be found at a given time, they could go to the floor of the Senate. They would find him there.

Therefore, I for many years studied the rules and precedents of the Senate and its history. My reverence for the Senate grew as time went by. I do not claim that I walked into the Senate with it. The reverence that I have, came as the years have come and gone. I revere the Senate. My reverence was reinforced in this recent debate.

Let me read what Daniel Webster had to say about the Senate on March 7, 1850.

Mr. President, I wish to speak today, not as a Massachusetts man, nor as a northern man, but as an American, and a Member of the Senate of the United States. It is fortunate that there is a Senate of the United States; a body not yet moved from its propriety, not lost to a just sense of its own dig-

nity, and its own high responsibilities, and a body to which the country looks with confidence, for wise, moderate, patriotic, and healing counsels.

I think that the Senate rose to its full measure of duty in the course of the recent debate. I can understand the emotions of different Members in the Senate and their purposes for voting for or against the constitutional amendment to balance the budget. There are those who felt deeply that by the amendment, the Social Security trust fund would have been raided. I share that view to some extent. But, Mr. President, I hope that we do not lose sight of the fact that, at least in the opinion of some of us here, what was about to be raided, was the Constitution of the United States.

I have voted for constitutional amendments before, as I say. But on this occasion, we were about to adopt a constitutional amendment that would go to the very heart of our structure of republican government, with its mixed powers, its checks and balances. Additionally, we were about to write into that Constitution a fiscal theory or fiscal policy which, in the minds of many who are far more expert than I, with respect to the economy and with respect to fiscal matters, would have been very destructive of this Nation's economy and would have resulted in economic chaos.

To me—to me—the greatest disaster that we in this body could bring down upon our Nation and its republican form of government, would be to adopt a constitutional amendment such as was rejected on yesterday. And I hope now that we will get a little bit above and beyond talking about additional efforts to write such an amendment into the Constitution—a Constitution that has served our Nation so well for 206 years and that was created by men with great intellect, great wisdom, great experience, great vision. I trust that we will not let politics govern us in our judgments here with respect to tampering with the Constitution of the United States.

We are all politically partisan to some extent. I do not envy the job of the majority leader or the job of the minority leader. Theirs is a tough job. When I became majority leader, I probably lost 10 points in West Virginia. I had been accustomed to winning by 89 percent, or at least very high percentages. When I became majority leader, and majority whip before that, and even secretary of the Democratic conference before that, as I moved on and took over the main party leadership duties, I realized that I also had a constituency here in the Senate whose ideologies ran the entire spectrum, from one end to the other. Consequently, the duty of party leadership impacts on one's votes and his way of seeing various issues and what his duties are. A leader has to remember that he has duties to his constituents who send him here, duties to the Nation,

duties to his State, and duties to his constituent colleagues here in the Senate who elect him to the party leadership position which he has sought. I know the pressures that build on both leaders.

I do not envy those who carry such pressures. I worked with Mr. DOLE for a good many years in different capacities—as minority leader and as majority leader. I always worked well with him, and he with me.

As I look at our new leader on this side of the aisle, I admire him. I think he demonstrated true statesmanship in his leadership on the amendment. It was difficult for him. But he rose to the needs of that critical hour of yesterday, and he helped all of us to come together and to reach a decision. There were other profiles in courage—Senator HATFIELD, as I have previously mentioned, and others whose names I laid into the RECORD on yesterday.

Mr. President, I hope we will put away the seductive attraction of a constitutional amendment to balance the budget as we try to deal with this very serious problem that confronts our country. A constitutional amendment to balance the budget, I suppose, would be, to some proponents, a political cover for serious actions that they very well know are going to have to be taken if we are ever going to effectively reduce the deficits. They seek such a political cover to which they can point when their votes are needed to raise taxes or to cut programs. They can then point to a constitutional amendment that has been welded into that organic law and say, well, that made me do it.

Mr. President, that is a terrible price to pay. We ought not seek that cover, because it is purely a political cover and it comes at the price of the Constitution. We ought not do that to our children and grandchildren. We do owe it to our children and grandchildren to come to grips with this problem—the debt, the deficits, the interest on the debt. And we have operated on a national credit card for the last dozen to 15 years.

There is going to have to be some pain involved in any deficit reduction plan, if it is to be truly effective. I deplore the current talk of tax cuts. Having been a legislator now for almost half a century, I know how easy it is to vote for tax cuts. I know how hard it is to vote for tax increases. I have voted for some of both. But, Mr. President, we cannot face this terrible debt—it is almost \$5 trillion—this terrible deficit and the interest on the debt, and talk glibly about cutting taxes and balancing the budget, while keeping defense and other programs off the table. It is a joke. We ought to go to the mirror and look ourselves in the face, look ourselves in the eye and ask, “Do you really believe that we can get a handle on these terrible deficits and continue to cut domestic programs that are for the well-being, security and happiness of our people, and, at the same time,

cut taxes when the economy is good and unemployment is down?” I just cannot believe we are living in a real world. If anything, we are going to have to increase taxes. If we really mean business about getting the deficits under control and balancing the budget by the year 2002 or 2010, whatever, we have to understand that we are going to have to pay a price, and it is going to be painful.

I have heard the gauntlet thrown down today. We will see how many Senators will vote for tough proposals, it is said. But I note always that nobody includes in those tough decisions the possibility or the probability that we may even have to vote to increase taxes. If we really mean to be serious about balancing the budget, we ought not leave possible tax increases off the table. It is certainly foolish to talk about going in the other direction and cutting taxes in the present climate.

I hope, Mr. President, that we will put yesterday behind us. I have always tried to be magnanimous in defeat as well as in victory. It is easy to be magnanimous in victory. The test is, can one be magnanimous in defeat? We ought not look back. Lot's wife looked back and she became a pillar of salt. We ought not look back to yesterday. We ought not rake over the old ashes of yesterday. I hope that the American people will not perceive us as being Senators who put politics ahead of the good of the Nation. Political party is important, but George Washington warned us against party and factions.

I am a Democrat. I grew up in a coal miner's home. They were Democrats who raised me. I have never read a political party platform, State or national. I do not have any intention of ever reading a party platform. Party is not first, last, and always with this Senator.

It is not the alpha and the omega, the beginning and the end. There is life beyond political party. Party ranks with this Senator somewhere down about here (pointing)—not up here. We will, of course, have political parties as long as the Republic stands, I am sure.

But I fear that the people must be discouraged, perplexed, and saddened when they listen to some of the things that are being said here about what happened yesterday. It is sad. The people must surely believe that party is everything to us politicians. Party is important, but the people must not get the impression that some of us see the Senate as merely a crucible in which to mould the party's fortunes over the next 50 to 100 years. Mr. President, that is a sad impression to convey.

We hear a great deal about the so-called Contract With America. Mr. President, I, too, ran in the last election. The primary criticism that my opponent used on me was that I had defeated a balanced budget amendment to the Constitution. “Vote ROBERT C. BYRD out of office and we will get a balanced budget amendment to the

Constitution,” he urged. So that vote was used against me.

But I carried all 55 counties in my State. I am grateful for the faith of Democrats and Republicans and Independents in West Virginia. They gave me every county for the first time in the State's history. I have carried every county in primaries before, but no candidate for office in a statewide, contested general election in West Virginia has ever carried all 55 counties. I carried them all. I am not bragging. I am simply saying that this issue was used on me in the last election.

I voted for a constitutional amendment to balance the budget back in 1982. I voted against a constitutional amendment to balance the budget in 1986. I voted against a constitutional amendment to balance the budget in 1994.

So why did I change? I began to look at this issue and to study it. I came to the conclusion that I had voted the wrong way in 1982. I have changed my viewpoint and I will never—never, never—again vote for a constitutional amendment to balance the budget.

I do not think such an amendment has any business being in the Constitution. Our Framers did not believe that fiscal policy or fiscal theory should be written into the Constitution of the United States. They believed, and rightly, that fiscal policy should be left to the elected representatives of the people, because, when one considers the vicissitudes of time and the vast vacillations in the economy, the changing circumstances from month to month or year to year, then one should surely perceive that fiscal policy is something that should remain flexible and outside the verbiage of the Constitution. It should not be welded into the Constitution, where it would be inflexible and rigid and would result in chaos.

One cannot but conclude that this business about a constitutional amendment to balance the budget has become the Holy Grail in the minds of many politicians. But we do the people of this country a great disservice, in my judgment, when we lead them to believe that a constitutional amendment to balance the budget will correct the fiscal ills that confront us. Sooner or later, we will rue the day that we did it. It will be regretted.

Moving toward the goal of a balanced budget is a job that has to be done. And sometimes, one may have to be willing to sacrifice his political career to achieve that goal.

One may say, “Well, look at him. He's 77 years old. Perhaps he doesn't have much of a political career left.”

But let us not be too quick to judge. I have taken difficult positions before in this body that have cost me votes.

Yet, when one stands on a principle in which he believes, and, concerning which he has given the most serious study and reflection over a period of many years, then, he may say,

come one, come all! this rock shall fly
From its firm base as soon as I!

as did Fitz-James to Sir Roderick in Scott's "The Lady of the Lake."

One may so stand if he stands solidly on principle. Even those who disagree with him will say, "Well, I don't agree with him, but he says what he believes and that is what we want. He takes his stand."

I do not hold myself to be a paragon of principle. But having been in politics 49 years and having lived 77 years, I have learned a few things along the way. One cannot compromise principle and expect to be able to defend his position with passion and with conviction.

Winning the White House is important. Winning control of the Senate is important. Winning control of the House is important. Winning reelection is important. But all this shall pass. In the final conclusion, when one walks out of this Chamber forever, he has to look in the mirror and he will say, "Old boy, you stood the test." Or he has to look at himself and in his own conscience know that, on the great national issues of the day, he failed to stand the test.

Conclusions on great national issues should always be reached by much study. And people sometimes reach different conclusions after much reflection. I say that this amendment is not worth the price—it is not worth the price—of shooting an arrow into the heart of the charter of the people's liberties.

This amendment, in my judgment, would have brought about the destruction of the constitutional system of mixed powers and checks and balances. And that is the central pillar of the charter of our liberties.

That was the genius of the Framers of the Constitution. They were men of great experience. They knew about the history of Englishmen, who had shed blood for the liberties of Englishmen and for the right of the people to elect their representatives to Parliament. The people of England, sometimes with the sword, found their way to what became the great British Constitution. It is not written, except in the form of certain documents, certain statutes, the Petition of Right, confirmation of the charters, the Magna Carta, court decisions, custom, and so on.

Our forebears knew about that great British Constitution. They knew the history of the struggle of our forebears in the motherland. James Wilson was born in Scotland. Robert Morris, who was the financier of the revolution, was born in England. Their roots to the motherland were very close to them. They also knew about classical Rome.

I have read that a certain Senator spoke derisively about my yen for Roman history and for taking up the time of the Senate to talk about my little dog Billy. Well, I only have this to say. If one does not study history, he is not likely to be remembered by history. As far as my little dog Billy is concerned, during my long life I have at times thought that the more I learn

about dogs the less I think of some people. There is no deceit in Billy. No deceit in a dog. No devious ways in a dog. But I accept those criticisms and laugh about them.

Mr. President, the Senate did the right thing yesterday, and I make no apology for my part. We all at times get carried away and perhaps say things, perhaps a little untactfully, but one cannot expect always to be absolutely perfect in his approach to things. I look at yesterday's passing as something that is gone. I hope other Senators will look at things of the past in the same way.

We all have a job to do here. We ought to recognize that the American people have reposed their confidence in us. This is an honor, Mr. President, that should weigh heavily upon every Senator. The American people did not have to send me here. The people of West Virginia did not have to send me here. They did not have to return me when I sought to be returned. They demonstrated the same faith in each of us, and they expect us to carry out our responsibilities.

What the American people would like to hear from their representatives is the truth. We do the people of this country a great disservice when we play upon their emotions and when we play pure politics with the vital concerns of a nation that confront us here.

Surely we must know that in our hearts. I hope we will turn our backs on yesterday and that we will seek to come together, because achieving a balanced budget will require bipartisanship. We can keep on pointing the fingers and bickering and trying to jockey around and get the upper hand in a political squabble, looking to the next election. We can point the fingers at those who voted this way or that way or some other way, but each time I point my finger at you, Mr. President, I point three fingers at myself. I point three fingers at myself.

For God's sake, can we not forget politics once in a while? Does politics mean everything? Does politics mean that we have to scramble and scratch and crawl over the bodies of other people to achieve victory for a political party? The Framers did not know anything about the Democratic Party or the Republican Party when they wrote that Constitution. It saddens me.

We are all politically partisan sometimes, but, Mr. President, we should not pay just any price for political victory. Not just any price. Every day that goes by, I feel a greater appreciation for this Constitution. I have read all of the 85 Federalist Papers. Five by John Jay: the second, third, fourth, fifth, and 64th Federalist Papers; two-thirds of the papers, approximately, were written by Hamilton; and the remainder by Madison.

If one really wants to get a true understanding of this political system, and if one really wants to marvel at the genius of the men who wrote this Constitution, let him or her read the

Federalist Papers. The Framers were well-acquainted with Plutarch, and Polybius, Tacitus, Livius, Suetonius, and other great ancient historians. They also knew the history of England. They were familiar with Montesquieu, Locke, Plato, Aristotle, Cicero—they were men who counseled with history.

Yet, here we are, tinkering with their handiwork as though it were a platform in some so-called Contract With America. I have not read the Contract With America. I do not owe it any allegiance. None! I try to remind those who may feel a little perturbed by that, that I also do not read any Democratic or Republican platforms. But I do read the Constitution. And it is too magnificent a piece of handiwork—by the most illustrious gathering of men that ever met anywhere at a given time in history—to risk destruction by an amendment to balance the budget. Here we are, with our little feeble perceptions, attempting to tinker with that great document. Not only to tinker with it but to tinker in a way that would destroy the fundamental pillars of its structural design.

There was never anything like it—never—in the history of the world, and we Pygmies, 206 years later, would assault, by way of a political amendment—a political amendment to give ourselves cover—assault that Constitution. This was not a proposed statute yesterday we were talking about. A statute can be changed, as we all know, by the same Congress that enacted it, but not so with a constitutional amendment. Not a constitutional amendment.

Men have died and shed their blood to keep in place this fundamental charter of liberties, unblemished, untarnished, and unstained. And here, we go about glibly talking about a constitutional amendment to that great document—a document so great that we refer to it from time to time as being immortal.

We should not look back on yesterday as a defeat. It was a victory for the American people. They may not realize it, but it was a victory for the American people. There were courageous men and women here who stood firmly against the amendment.

I do not denigrate those who voted the other way. A lot of those men and women have courage, too, and they have good intentions. But study that Constitution! Study the Federalist Papers! Study the history of the United States of America, study the history of England, study the history of Rome, study the history of the ancients, and then match the wisdom you have acquired with that of those who know little about history, who care even less, who know little about the Constitution, apparently, and who put party—political party—ahead of everything.

There are many things above party—one's family, his duty to his Maker. That is first, and his duty to his oath to support and defend the Constitution of the United States.

Mr. President, I think we ought to try to bind up our wounds. We all ought to look ahead and work together with the goal in mind and in heart that we are going to reduce the budget deficits, even though it hurts. I do not like to vote to increase taxes, and it is not because I am 77. Who knows, Abraham lived to be 175. I may be around awhile yet. No man knows how long he will be around, whether he will be around for the next election or not.

Boast not thyself of tomorrow; for thou knowest not what a day may bring forth.

While we are here, let us be true to our oath, and let us be able to look in that mirror when the last day comes and say, "Old boy, you didn't bend."

So I hope we will move away from this talk that, well, I want to vote for a constitutional amendment to balance the budget, but this is just not the right amendment. Mr. President, in my view, there is not any amendment that is the "right amendment" to the Constitution when it goes to the heart of the constitutional system of mixed powers and checks and balances and when it comes to writing fiscal policy into that great document. It has no place in the Constitution. Forget about it.

Let us move away from that plateau. That is a low plateau. Now that the amendment has been rejected, let us get down to business and work on the problem. Let us all be willing to take a little skin off the finger or off the back of the head, or wherever. If it means cutting some of my programs that I am interested in, well, we will just have to cut them. I took a cut yesterday in the Appropriations Committee, several million dollars in respect to something that is very vital to my State, coal research. I said somebody has to give.

Now, let us take that attitude. I do not want to give on everything, but we all have to give up something. Let us not challenge other Senators' courage by saying, "We'll see if you vote for the tough decisions" unless we are also willing to lay on that table another tough option—the option of tax increases. Then the American people will understand we mean business.

Mr. President, as I conclude, I have been in the minority and I have been in the majority. I have won at times, and I have lost at times. But I have to face tomorrow, and the Senator who may be my opponent today may be my champion tomorrow. These things pass. But we cannot avoid the real problem that faces us, and we all ought to do our level best to play down party just a little bit. Not only those people out there beyond the beltway will have to sacrifice; we are going to have to sacrifice, too. We may have to take a little political skin off our backs.

Come what may, let us remember—I have heard much about children and grandchildren around here in this debate. We all love our children, we all love our grandchildren, and we all want them to honor us as we have honored our fathers. The greatest thing we can

do in this difficult situation is to preserve the Constitution for them, not put political careers or political parties ahead of the Constitution, and work hard to achieve a bipartisan plan to reduce the deficits and balance the budget.

If I might be so immodest, I would like to repeat my own words which are written in "The Senate 1789-1989," volume 2.

After 200 years, the Senate is still the anchor of the Republic, the morning and evening star in the American constitutional constellation * * *. It has weathered the storms of adversity, withstood the barbs of cynics and the attacks of critics, and provided stability and strength to the nation during periods of civil strife and uncertainty, panics and depressions. In war and in peace, it has been the sure refuge and protector of the rights of the states and of a political minority. And, today, the Senate still stands—the great forum of constitutional American liberty!

Thank God for the Senate! Thank God for the Constitution! Thank God for men and women who will rise above the sorry spoils of politics and stand for that Constitution! We can then say, with Longfellow:

Thou, too, sail on, O Ship of State!
Sail on, O Union, strong and great!
Humanity with all its fears,
With all the hopes of future years,
Is hanging breathless on thy fate!
We know what Master laid thy keel,
What Workmen wrought thy ribs of steel,
Who made each mast, and sail, and rope,
What anvils rang, what hammers beat,
In what a forge and what a heat
Were shaped the anchors of thy hope!
Fear not each sudden sound and shock,
'T is but the wave and not the rock;
'T is but the flapping of the sail,
And not a rent made by the gale!
In spite of rock and tempest's roar,
In spite of false lights from the shore,
Sail on, nor fear to breast the sea!
Our hearts, our hopes, are all with thee,
Our hearts, our hopes, our prayers, our tears,
Our faith triumphant o'er our fears,
Are all with thee, are all with thee!

Mr. President, I yield the floor. I suggest the absence of a quorum.

The PRESIDING OFFICER. The clerk will call the roll.

The legislative clerk proceeded to call the roll.

Mr. HELMS. Mr. President, I ask unanimous consent that the order for the quorum call be rescinded.

The PRESIDING OFFICER (Mr. COCHRAN). Without objection, it is so ordered.

Mr. HELMS. Mr. President, has time for morning business expired?

The PRESIDING OFFICER. The Senator is correct.

Mr. HELMS. I ask unanimous consent that I be permitted to proceed as in morning business.

The PRESIDING OFFICER. Without objection, it is so ordered.

The Senator from North Carolina is recognized.

Mr. HELMS. I thank the Chair.

(The remarks of Mr. HELMS pertaining to the introduction of S. 497 are located in today's RECORD under "State-

ments on Introduced Bills and Joint Resolutions.")

THE WORDS WILL FLY

Mr. LAUTENBERG. Mr. President, we are obviously getting close to closing up business for the day. Over the weekend, I am sure we are going to hear a lot about what took place in these Chambers these last few days, about who was right, who was wrong, who was accused of deception, who was taking the unique responsibility for being the one or the ones who wanted to tell the truth, who wanted to be honest with the American people. The words will fly, Mr. President, at a fairly rapid pace.

I think one thing ought to be said, because I have been here now a dozen years. I came out of the business community, and I do not remember the people in the boardrooms where I spent some time, or people in business conferences where I spent a lot of time, or people who shared in the responsibilities in these companies—I very seldom heard a business leader, a CEO, a chairman of the board saying, "I have been fleecing my customers and I have been doing it for a long time, but we do not have to do anything else."

Around here, in these last days, I heard people suggest that we ought to tell the American people the truth, that we ought to stop the deception, that we ought to come straight. I do not know who they were talking about. I can tell you I resent it if the accusation includes me and some of the finest people I have ever known who worked hard here trying to do their best, trying to always level with the public. Yes, we could have a difference on either side of the aisle. We could have a difference in the way the information is presented. We could have a difference in the way the slant is tilted.

But I do not remember, in my angriest moment with someone with whom I disagreed, saying that they are lying, or saying that they are telling untruths because they disagreed with a position that I took.

I have heard rhetoric from the House that says we have been picking the pockets of the American citizens way too long. I do not know who does that, Mr. President. Occasionally, there is someone in this Congress of ours who does commit a dishonest act or who breaks the rules. That is true. But it is wrong to suggest we collectively are doing this purposefully to take advantage of the public.

Many are here at wages far less than they might earn in the outside world, and take abuse far more than they might take in the outside world. It is far more disruptive to family life than it would be in the outside world, when you know you can get home for dinner and review your kids' lessons or say hello to your spouse and enjoy some moments of relaxation. It is not possible here. We all talk about the quality of life and how we would like to